

if the taxpayers are funding enormous executive pay packages.

This bill is intended to apply the same standards of transparency to these large companies that apply to other people and groups that benefit from Federal expenditures. For example, each year the Federal Government spends hundreds of billions of dollars on contracts. In 2006 alone, the Federal Government spent over \$400 billion.

This increase in spending has enriched Federal contractors by way of record-breaking profits and escalating executive compensation. Yet, although the government spends billions of dollars on private contractors, the American taxpayers and Congress know very little about the financial and compensation policies of these firms.

This bill is very narrowly targeted. It requires disclosure of executive pay only from private companies that bring in more than \$25 million a year in Federal funds and only if those Federal funds are more than 80 percent of the company's revenue.

The executives of companies falling into that category are basically being paid by the taxpayers, and the taxpayers have a right to know where their money is going. I don't have a problem with people making money. That's okay. That is not what this bill is about. It is about getting the information needed to see if taxpayers' dollars are being well spent. That is important.

If a company whose revenue is primarily from government funds can pay its executives millions of dollars, it raises questions about whether the government is getting a good bargain. It suggests the government could spend its money more efficiently through more competition or more different requirements. Enormous taxpayer-funded pay packages should be a trigger for more oversight of the programs involved.

The sponsor of this bill, Mr. MURPHY from Connecticut, has put in a lot of work on this bill because he recognizes the importance of greater transparency and the need of safeguarding tax bill dollars from waste, fraud, and abuse.

Mr. Speaker, this bill is an important step towards our goal of improving accountability and transparency in Federal spending. We should know whether taxpayers are footing the bill for high salaries paid to executives. I fully support its passage, and I urge my colleagues to do the same.

Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from New York (Mr. TOWNS) that the House suspend the rules and pass the bill, H.R. 3928, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

The title was amended so as to read: "A bill to amend the Federal Funding

Accountability and Transparency Act of 2006 to require certain recipients of Federal funds to disclose the names and total compensation of their most highly compensated officers, and for other purpose."

A motion to reconsider was laid on the table.

#### PROVIDING FOR CONSIDERATION OF H.R. 5819, SBIR/STTR REAUTHORIZATION ACT

Mr. WELCH of Vermont. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 1125 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 1125

*Resolved*, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the State of the Union for consideration of the bill (H.R. 5819) to amend the Small Business Act to improve the Small Business Innovation Research (SBIR) program and the Small Business Technology Transfer (STTR) program, and for other purposes. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived except those arising under clause 9 or 10 of rule XXI. General debate shall be confined to the bill and shall not exceed one hour, with 40 minutes equally divided and controlled by the chairman and ranking minority member of the Committee on Small Business and 20 minutes equally divided and controlled by the chairman and ranking minority member of the Committee on Science and Technology. After general debate the bill shall be considered for amendment under the five-minute rule. It shall be in order to consider as an original bill for the purpose of amendment under the five-minute rule the amendment in the nature of a substitute recommended by the Committee on Small Business now printed in the bill. The committee amendment in the nature of a substitute shall be considered as read. All points of order against the committee amendment in the nature of a substitute are waived except those arising under clause 10 of rule XXI. Notwithstanding clause 11 of rule XVIII, no amendment to the committee amendment in the nature of a substitute shall be in order except those printed in the report of the Committee on Rules accompanying this resolution. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. All points of order against such amendments are waived except those arising under clause 9 or 10 of rule XXI. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. Any Member may demand a separate vote in the House on any amendment adopted in the Committee of the Whole to the bill or to the committee amendment in the nature of a substitute. The previous question shall be considered as ordered on the bill and amend-

ments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

SEC. 2. During consideration in the House of H.R. 5819 pursuant to this resolution, notwithstanding the operation of the previous question, the Chair may postpone further consideration of the bill to such time as may be designated by the Speaker.

The SPEAKER pro tempore. The gentleman from Vermont is recognized for 1 hour.

Mr. WELCH of Vermont. Thank you, Mr. Speaker.

For the purpose of debate only, I yield the customary 30 minutes to the gentleman from Washington (Mr. HASTINGS). All time yielded during the consideration of this rule is for debate only.

I yield myself such time as I may consume, and I also ask unanimous consent that all Members be given 5 legislative days in which to revise and extend their remarks.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Vermont?

There was no objection.

□ 1245

Mr. WELCH of Vermont. Mr. Speaker, House Resolution 1125 provides for the consideration of H.R. 5819, the Small Business Innovation Research Program and the Small Business Technology Transfer Program Reauthorization Act, under a structured rule.

The rule provides for 1 hour of general debate, with 40 minutes controlled by the Committee on Small Business and 20 minutes controlled by the Committee on Science and Technology. The rule makes in order 17 amendments printed in the Rules Committee report. The amendments are each debatable for 10 minutes. The rule also provides one motion to recommit with or without instructions.

Since its inception in 1982, SBIR has assisted small businesses to compete for Federal research and development awards. It does that by reserving a percentage of the Federal R&D funds for qualifying small firms which would not otherwise be able to compete in the Nation's R&D arena with larger companies.

SBIR is a unique collaboration that allows Federal agencies to fund projects to meet specific agency needs while expanding opportunities for small businesses, including women and minority-owned businesses. SBIR has enhanced the role of innovative small businesses and higher education research institutions in federally funded research and development while fostering competition and productivity in economic growth.

SBIR, Mr. Speaker, targets the entrepreneurial sector because that's where the innovators thrive. The risk and expense of conducting serious R&D efforts are often beyond the means of small businesses, so SBIR funds are a critical start-up in development stages, encourage the commercialization of technology, product or service, which